

University of Pretoria Yearbook 2022

Economics 113 (EKN 113)

Qualification Undergraduate

Faculty [Faculty of Economic and Management Sciences](#)

Module credits 15.00

NQF Level 05

Service modules Faculty of Natural and Agricultural Sciences

Prerequisites At least 6 (70-79%) in Mathematics or 60% in both Statistics 113 and 123.

Contact time 3 lectures per week

Language of tuition Module is presented in English

Department Economics

Period of presentation Semester 1

Module content

Introduction to economics and principles of microeconomics

The scope of economics; the basic theory of demand and supply; price, income and cross elasticity of demand; consumer utility, the utility function and case studies in terms of the utility function; the theory of the firm in the short and long run; market structures, namely the perfect market, monopoly, oligopoly and monopolistic competition; public sector finances; microeconomics versus macroeconomics and economic statistics.

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